

PRESIDENT: The motion is to adopt the E & R amendments. All those in favor say yes. Opposed no. Motion carried. The amendments are adopted.

CLERK: Mr. President, Senator Beutler would move to amend the bill.

PRESIDENT: Senator Beutler.

SENATOR BEUTLER: Mr. Speaker and members of the Legislature, this is a short amendment which has to do with the committee amendments which has been agreed upon with Senator Morehead and those interested in the bill. Basically, this is the bill that has to do with the Airport Authority issuing tax anticipation notes and under the committee amendments there would have been no limitation as to the amount of tax anticipation notes, bond anticipation notes, excuse me, that could have been issued. We are reinstating a limitation although it is not as strict as the limitation that was in current law before this bill advanced. And, basically, it would say that the total amount of the bond anticipation notes that can be issued shall not exceed the total estimated cost of the project for which the notes are to be issued, including issuance expenses. This gives them a little more leeway. I think it is a reasonable leeway and yet it doesn't do as the committee amendments did, eliminate the cap altogether. I would move the adoption of the amendment.

PRESIDENT: Is there discussion? If not, the motion is to adopt the amendment. Go ahead, Senator Morehead, excuse me.

SENATOR MOREHEAD: Mr. President and members of the body, Senator Beutler and I have discussed this. We have discussed it with the legal counsel for the Banking Committee and I think that we are all in agreement on it and I think it is a good amendment and I would ask for your favorable consideration. Thank you.

PRESIDENT: Is there further discussion? If not, the motion is to adopt the Beutler amendment to LB 307. All those in favor vote aye, opposed vote nay. Please record your vote on the Beutler amendment to LB 307. Have you all voted? The Clerk will record.

CLERK: 28 ayes, 0 nays on adoption of Senator Beutler's